

**Board Members**

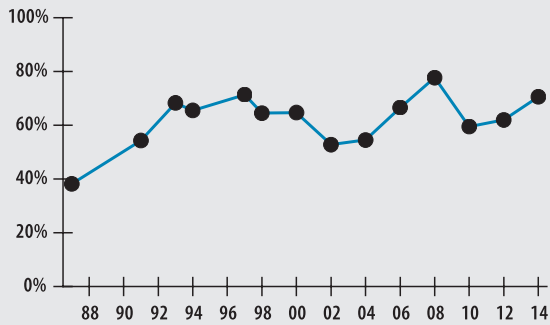
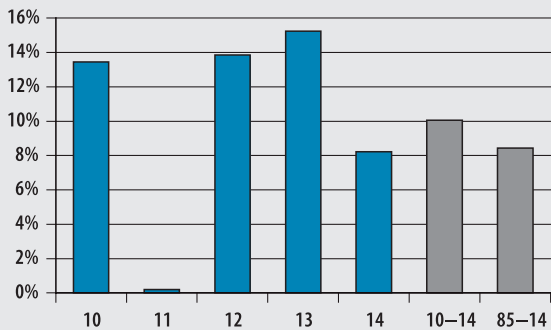
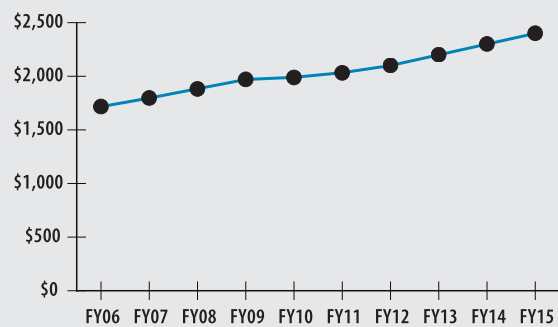
James P. Dunham (Chairperson),  
Valerie J. Bernier, Donald C. Emerson,  
William F. Steplar, Melissa Zawadzki

**Board Administrator**

Tina Schneider

**Board Meeting**

Fourth Tuesday of each month

**FUNDED RATIO (1987-2014)**

**INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)**

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**INVESTMENT RETURN HISTORY**
**30 years 2014**

8.43%

**29 years 2013**

8.44%

**28 years 2012**

8.21%

**10 years 2014**

7.06%

**10 years 2013**

7.68%

**10 years 2012**

8.66%

**5 years 2014**

10.06%

**5 years 2013**

11.89%

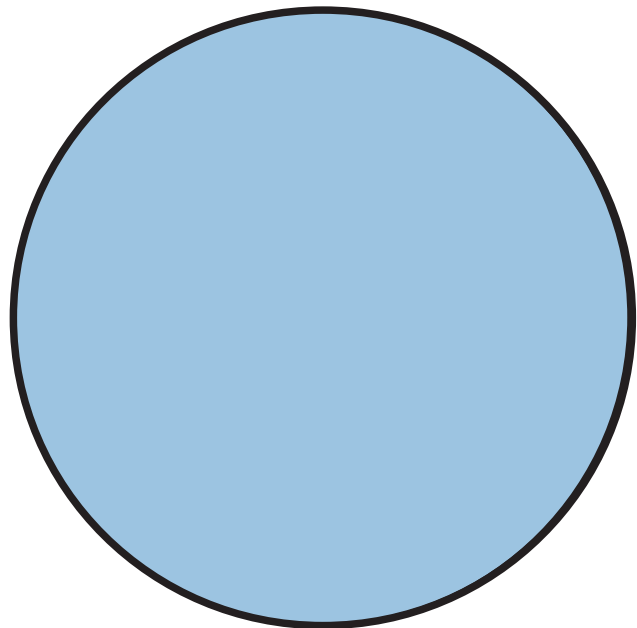
**5 years 2012**

1.47%

**ACTUARIAL**

|   |                       |
|---|-----------------------|
| ▶ Funded Ratio                              | 70.6%                 |
| ▶ Date of Last Valuation                    | 01/14                 |
| ▶ Actuary                                   | PERAC                 |
| ▶ Assumed Rate of Return                    | 7.75%                 |
| ▶ Funding Schedule                          | 5.0% Total Increasing |
| ▶ Year Fully Funded                         | 2027                  |
| ▶ Unfunded Liability                        | \$16.8 M              |
| ▶ Total Pension Appropriation (Fiscal 2015) | \$2.4 M               |

|                          | ACTIVE     | RETIRED  |
|--------------------------|------------|----------|
| ▶ Number of Members      | 223        | 151      |
| ▶ Total Payroll/Benefit  | \$9.3 M    | \$3.0 M  |
| ▶ Average Salary/Benefit | \$41,900   | \$19,700 |
| ▶ Average Age            | 48         | 71       |
| ▶ Average Service        | 12.7 years | NA       |

**ASSET ALLOCATION (12/31/14)**


PRIT 100%

**EARNED INCOME OF DISABILITY RETIREES (2013)**

|                                 |     |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 18  |
| ▶ Number Who Reported Earnings  | 3   |
| ▶ Number of Excess Earners      | 0   |
| ▶ Total Amount of Refund Due    | \$0 |

|                          |          |
|--------------------------|----------|
| ▶ 2014 Return            | 8.23%    |
| ▶ 2014 Market Value      | \$43.3 M |
| ▶ 2010-2014 (Annualized) | 10.06%   |
| ▶ 1985-2014 (Annualized) | 8.43%    |